

Mr Jason McNamara
Executive Director
Office of Best Practice Regulation
Department of the Prime Minister and Cabinet
1 National Circuit
BARTON ACT 2600

Email: helpdesk@obpr.gov.au

Dear Mr McNamara

Regulation Impact Statement –final assessment second pass

I am writing in relation to the attached Regulation Impact Statement (RIS) prepared for the Government's announced amendments to the taxation of employee share schemes. The regulatory burden to business, community organisations and/or individuals has been quantified and offsets have been identified and quantified using the Regulatory Burden Measurement framework. These have been agreed by the Office of Best Practice Regulation.

In addition, in your letter of 17 February 2015 you raised a number of concerns with the first pass RIS, in particular the need to:

- include a summary of the size and scope of the problem;
- further illustrate the practical impact of the changes for employees and employers;
- reduce unnecessary technical language; and
- address details in the post-implementation review.

The RIS has been modified and I am satisfied that the RIS addresses your concerns.

Accordingly, I am satisfied that the RIS now meets best practice consistent with the *Australian Government Guide to Regulation*.

I submit the RIS to the Office of Best Practice Regulation for formal final assessment.

Yours sincerely



Rob Heferen
Deputy Secretary
Revenue Group
Treasury
23 February 2015